

**SEVENTY-FIFTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM APRIL 1, 2010 THROUGH APRIL 30, 2010)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 4/1/2010 through 4/30/10

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$760	16.70	\$12,692.00
S. Cunningham	Member	\$760	13.00	\$9,880.00
R. Frezza	Member	\$670	38.50	\$25,795.00
J. Dolan	Consultant	\$445	106.00	\$47,170.00
M. Desalvio	Research	\$175	1.00	\$175.00
N. Backer	Paraprofessional	\$120	5.80	\$696.00
For the Period 4/1/2010 through 4/30/10			181.00	\$96,408.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 4/1/2010 through 4/30/10

Task Code	Task Description	Hours	Fees
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and interest calculations in relation to the POR and Disclosure Statement, analyzed revised proforma financial statements Issued by Debtor and reviewed various claim settlements.	31.40	\$16,443.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports.	6.10	\$2,809.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the January, February and March monthly fee statements.	12.20	\$3,764.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results and 1Q10 results including peer company analysis and prepared a report to the Committee thereon. In addition, the applicant reviewed and analyzed revised financial framework and adjusted financial info accordingly.	80.3	\$42,690.50
09. Financial Analysis - Business Plan	During the Fee Application Period, the Applicant prepared a report to the Committee based on 2010 Business plan.	44.00	\$27,855.50
15. Plan & Disclosure Statement	During the Fee Application Period, the Applicant analyzed proforma financial statements as revised.	6.00	\$2,670.00
21. Research	During the Fee Application period, the Applicant researched peer value information to assist team in determining valuation multiple.	1.00	\$175.00
For the Period 4/1/2010 through 4/30/10		181.00	\$96,408.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 4/1/10 through 4/30/10

Date	Professional	Hours	Detailed Time Description
03. Claims Analysis & Valuation			
4/9/2010	J. Dolan	1.70	Updated claims analysis based on recently filed 8k and updated proforma amounts.
4/15/2010	S. Cunningham	1.30	Read and analyzed claims and recovery analysis.
4/15/2010	J. Dolan	3.10	Updated recovery analysis based on changes in assumptions of stock prices, interest, etc. and evaluated proforma financials received.
4/15/2010	R. Frezza	2.70	Commenced with detail earnings normalization analysis on Grace earnings.
4/15/2010	J. Dolan	1.80	Prepared analysis related valuation multiple based on review of Debtors and peer recent financial information.
4/16/2010	R. Frezza	2.40	Prepared detail earnings normalization analysis on Grace earnings.
4/19/2010	E. Ordway	0.90	Reviewed and updated recovery analysis.
4/20/2010	J. Dolan	2.50	Continued preparation of analysis related to distributable value, interest rates and claims.
4/20/2010	E. Ordway	1.40	Updated cumulative interest cost analysis.
4/21/2010	J. Dolan	0.30	Read and analyzed counsel's memo regarding claim settlements.
4/21/2010	E. Ordway	0.60	Read and analyzed various proposed claim settlements pursuant to asbestos claims procedures.
4/26/2010	J. Dolan	0.90	Read and analyzed counsel's memos regarding claim settlements and amended item to the Plan.
4/29/2010	J. Dolan	5.70	Prepared report to the Committee regarding peer group analysis.
4/30/2010	J. Dolan	6.10	Prepared report to the Committee regarding peer group analysis.
Subtotal		31.40	
04. Creditor Committee Matters			
4/8/2010	J. Dolan	0.40	Read and analyzed counsel's memo regarding insurance coverage and discussed internally.

Date	Professional	Hours	Detailed Time Description
4/8/2010	J. Dolan	1.10	Read and analyzed recent docket submissions.
4/20/2010	J. Dolan	0.90	Read and analyzed recent docket submissions.
4/20/2010	J. Dolan	0.30	Read and analyzed counsel's memo on confirmation status and discussion internally.
4/20/2010	E. Ordway	0.30	Read counsel's report re: Court dates conference.
4/23/2010	J. Dolan	1.60	Discussion of case status and work plan internally.
4/26/2010	J. Dolan	0.40	Discussed case status with counsel.
4/26/2010	J. Dolan	1.10	Read and analyzed recent docket submissions.
Subtotal		6.10	

07. Fee Applications & Invoices

4/8/2010	J. Dolan	0.30	Prepared fee applications.
4/9/2010	E. Ordway	0.30	Reviewed fee application.
4/12/2010	J. Dolan	1.10	Prepared January fee application.
4/12/2010	E. Ordway	0.20	Reviewed fee applications.
4/13/2010	J. Dolan	1.10	Prepared February fee application.
4/15/2010	N. Backer	1.80	Prepared the January fee statement.
4/16/2010	N. Backer	1.90	Prepared the February fee statement.
4/19/2010	J. Dolan	1.00	Prepared fee application.
4/19/2010	N. Backer	1.00	Prepared fee statement.
4/20/2010	E. Ordway	0.20	Reviewed fee application.
4/20/2010	J. Dolan	0.90	Finalized and filed February fee application.
4/20/2010	J. Dolan	0.50	Updated Grace receivable analysis.
4/20/2010	N. Backer	1.10	Prepared the March fee statement.
4/20/2010	J. Dolan	0.80	Finalized and filed January fee application.
Subtotal		12.20	

Capstone Advisory Group, LLC
Invoice for the April 2010 Fee Application

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Date	Professional	Hours	Detailed Time Description
08. Financial Analysis - Schedules & Statements			
4/8/2010	S. Cunningham	1.00	Read and analyzed monthly operating report.
4/8/2010	J. Dolan	2.20	Read and analyzed recent monthly operating reports.
4/8/2010	J. Dolan	2.80	Read and analyzed recently filed 8k regarding change in financial measures, discussed internally and reviewed latest analysis for impact on reporting.
4/9/2010	R. Frezza	1.10	Read and analyzed Company's filing of 8K regarding change in retroactive change in financial reporting.
4/9/2010	E. Ordway	0.90	Read and analyzed monthly operating report from debtor and summarized items for staff to follow-up.
4/9/2010	S. Cunningham	1.60	Read and analyzed monthly operating report.
4/12/2010	E. Ordway	0.40	Provided staff direction on addressing financial reporting format.
4/12/2010	J. Dolan	2.70	Prepared analysis reconciling old to new format for 1Q10 report to the Committee.
4/12/2010	J. Dolan	0.60	Reviewed solvency analysis.
4/12/2010	E. Ordway	1.00	Continued to analyze debtors' monthly operating report.
4/12/2010	J. Dolan	2.60	Analyzed changes in financial format and compared to current format. Began process of prior year revisions.
4/13/2010	J. Dolan	2.40	Reviewed quarterly report format and proposed changes to team regarding new financial format.
4/13/2010	E. Ordway	0.70	Continued to review monthly operating report.
4/14/2010	J. Dolan	3.00	Revised quarterly analysis to reflect changes in financial presentation of EBIT, EBITDA, Cash flow.
4/16/2010	J. Dolan	2.70	Analysis of noncore items to reconciliation in 8k for previous five years and four quarters of 2009.
4/16/2010	S. Cunningham	2.30	Read and analyzed 8K data.
4/19/2010	J. Dolan	1.40	Review of website and recent press releases for impact on reporting.
4/19/2010	J. Dolan	5.40	Revised source data chart for all financial presentation going forward including 2009, 2008 and plan 2010 to the extent available.
4/20/2010	J. Dolan	0.70	Prepared request for Company regarding new financial reporting framework.
4/20/2010	J. Dolan	1.60	Review of analyst spreadsheet with new financial format and comparison to Capstone analysis.
4/21/2010	E. Ordway	1.70	Analyzed 8K and 1st Q financial results.

Date	Professional	Hours	Detailed Time Description
4/21/2010	J. Dolan	1.30	Analyzed the current foreign currency impact based on exchange rates of the euro and projections over the next few quarters.
4/21/2010	S. Cunningham	2.30	Read and analyzed financial statements and performance.
4/22/2010	J. Dolan	2.70	Read and analyzed press release regarding 1Q10 results and noted items for inclusion in report to the Committee.
4/22/2010	J. Dolan	1.40	Prepared 1Q10 snapshot of Sales, GP, EBITDA, actual compared to prior year.
4/22/2010	J. Dolan	3.20	Prepared report for the Committee on 1Q10 results including reconciliation of Core EBIT to Adjusted EBIT and Core EBITDA to Adjusted EBITDA and commentary surrounding changes.
4/22/2010	J. Dolan	1.50	Prepared commentary to the 1Q10 report to the Committee based on press releases and case changes during the quarter.
4/22/2010	E. Ordway	0.40	Prepared/edited 1Q report to the Committee.
4/23/2010	S. Cunningham	2.30	Read and analyzed Q1 data.
4/23/2010	J. Dolan	1.50	Prepared initial slide to present Return on Invested Capital for 1Q10 report to the Committee.
4/26/2010	J. Dolan	1.20	Read and analyzed recent analyst reports on chemical industry.
4/26/2010	E. Ordway	1.70	Prepared and edited 1Q report to the Committee.
4/26/2010	J. Dolan	3.50	Began preparing report to the Committee on 1Q10 results including tables and charts based on press release data.
4/26/2010	J. Dolan	1.50	Reviewed response from Blackstone regarding change in non-GAAP financial measures and prepared additional questions for discussion.
4/27/2010	J. Dolan	3.50	Continued reading and analyzing analyst reports on chemical industry.
4/27/2010	J. Dolan	2.80	Prepared quarterly trend analysis for natural gas and crude oil for report to the Committee.
4/27/2010	J. Dolan	1.90	Prepared analysis for the report to the Committee regarding quarterly comparison of sales to gross profit rates.
4/27/2010	E. Ordway	1.10	Read select analyst reports provided by staff.
4/28/2010	J. Dolan	2.20	Prepared trend analysis of Euro on a quarterly and monthly basis for report to the Committee.
4/28/2010	E. Ordway	0.70	Reviewed market projection data for construction activity by region.
4/28/2010	E. Ordway	1.00	Read and analyzed data regarding chemical industry outlook.

Date	Professional	Hours	Detailed Time Description
4/29/2010	S. Cunningham	2.20	Read and analyzed financial statements and performance.
4/29/2010	J. Dolan	1.60	Review of short term energy outlook and prices and evaluated the impact for report to the Committee.
Subtotal		80.30	
09. Financial Analysis - Business Plan			
4/1/2010	R. Frezza	3.70	Prepared Business Plan report draft and analyses including Plan sensitivities.
4/2/2010	E. Ordway	0.70	Prepared and edited business plan report.
4/2/2010	R. Frezza	3.10	Continued preparation of Business Plan report draft, analyses and Plan sensitivities; cash flow and cash balance analyses.
4/5/2010	R. Frezza	3.60	Continued cash flow analysis re: Plan.
4/5/2010	E. Ordway	0.60	Prepared and edited business plan report.
4/6/2010	E. Ordway	1.60	Analyzed peer group data and prepared sections of report pertaining to market conditions.
4/6/2010	R. Frezza	3.50	Reconsidered sensitivities regarding restructuring costs in plan; cash balance projection analysis.
4/7/2010	R. Frezza	3.10	Read and analyzed gross margin vs gross profit change in reporting and analysis thereon.
4/7/2010	J. Dolan	2.40	Reviewed and addressed comments on business plan report.
4/7/2010	E. Ordway	0.30	Call with creditor seeking case status report.
4/8/2010	R. Frezza	3.80	Read and analyzed entire report for accuracy and completeness prior to release to counsel.
4/8/2010	J. Dolan	1.40	Finalized business plan report and distributed to counsel for review.
4/9/2010	J. Dolan	1.30	Finalized and distributed business plan report to the Committee.
4/9/2010	R. Frezza	3.10	Read and analyzed report for accuracy and completeness prior to release to counsel; released to counsel for review; walked through with counsel.
4/12/2010	R. Frezza	3.80	Continued analysis on Business Plan; finalization of peer data analysis and cash projection assumption analyses.
4/13/2010	R. Frezza	2.30	Continued analysis on Business Plan; additional sensitivity considerations and related analyses.
4/13/2010	J. Dolan	3.40	Prepared analysis reconciling 2010 plan amounts to new format, developed additional request for information regarding plan info.

Date	Professional	Hours	Detailed Time Description
4/14/2010	R. Frezza	2.30	Continued analysis on Business Plan - finalization on P&L analyses.
Subtotal		44.00	
15. Plan & Disclosure Statement			
4/9/2010	J. Dolan	3.20	Prepared analysis of 8k regarding change in proforma financial statements compared to originally filed financial statements noting significant changes.
4/15/2010	J. Dolan	2.80	Analyzed proforma financial statements issued by Debtors and prepared analysis related to prior version.
Subtotal		6.00	
21. Research			
4/9/2010	M. Desalvio	1.00	Update to Peer analysis
Subtotal		1.00	
Total Hours		181.00	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 4/1/10 through 4/30/10

Date	Professional	Detail	Amount
Research			
4/14/2010		Pacer - research tool	\$6.96
Subtotal - Research			\$6.96
Telecom			
4/10/2010	Capstone Expense	March telecom - Saddle Brook office	\$354.58
Subtotal - Telecom			\$354.58
For the Period 4/1/10 through 4/30/10			\$361.54